

STATEMENT B—12

**Receipts from the Franchise Tax on Net Earnings of Savings
Banks and Building, Savings and Loan Associations,
For the Fiscal Year Ended June 30, 1967**

Total Receipts.....		\$757,805.16
Less: Refunds.....	\$ 33.19	
Less: Administrative expenses (1 percent).....	7,577.73	
Total Deductions.....		\$ 7,610.92
Net Receipts.....		<u>\$750,194.24</u>
Source of Net Receipts:		
ALLEGANY COUNTY.....	\$ 12,041.37	
ANNE ARUNDEL COUNTY.....	38,009.93	
BALTIMORE COUNTY.....	117,260.18	
CALVERT COUNTY.....	1,082.78	
CARROLL COUNTY.....	4,025.69	
CECIL COUNTY.....	387.94	
CHARLES COUNTY.....	2,247.19	
FREDERICK COUNTY.....	2,761.06	
HARFORD COUNTY.....	4,031.99	
HOWARD COUNTY.....	1,584.10	
MONTGOMERY COUNTY.....	41,061.97	
PRINCE GEORGE'S COUNTY.....	37,074.37	
ST. MARY'S COUNTY.....	861.42	
TALBOT COUNTY.....	4,375.06	
WASHINGTON COUNTY.....	16,626.00	
WICOMICO COUNTY.....	4,946.68	
BALTIMORE CITY.....	<u>461,816.61</u>	
Total Received for Distribution (See Schedule A—9-3).....		<u>\$750,194.24</u>

NOTE:

The Franchise Tax on Net Earnings of Savings Banks and Building, Savings and Loan Associations is imposed by Chapter 183, Laws of Maryland 1965. The tax became effective January 1, 1966, and is at the rate of $\frac{3}{4}$ of 1 percent—with an exclusion of \$100,000.00 from the net earnings.

Collections reported in this statement cover the first full-year of imposition of this tax.

The tax is administered and collected by the Income Tax Division of the State Comptroller's Office.